

JUDGE CROTTY

LYONS & FLOOD, LLP
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'07 CIV 9353

Attorneys for Plaintiff
 AMERICAN STEAMSHIP OWNERS MUTUAL
 PROTECTION AND INDEMNITY ASSOCIATION, INC.

UNITED STATES, DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

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 AMERICAN STEAMSHIP OWNERS MUTUAL
 PROTECTION AND INDEMNITY ASSOCIATION, INC.,

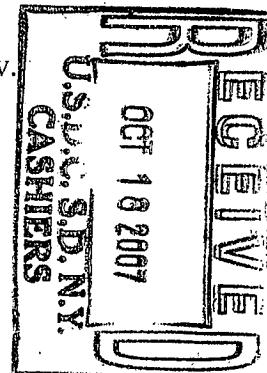
ECF CASE

Plaintiff,
 - against -

CLEOPATRA NAVIGATION CO. LTD., and
 SPHINX SHIPPING AGENCY,

07 Civ.

Defendants.



VERIFIED COMPLAINT

Plaintiff AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND
 INDEMNITY ASSOCIATION, INC. (the "AMERICAN CLUB"), by its attorneys,
 Lyons & Flood, LLP, as and for its Verified Complaint against defendants CLEOPATRA
 NAVIGATION CO. LTD. ("CLEOPATRA") and SPHINX SHIPPING AGENCY
 ("SPHINX"), alleges upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and the action falls within the Court's subject matter jurisdiction pursuant to 28 USC § 1333.
2. At all material times, plaintiff the AMERICAN CLUB was and still is a corporation organized and existing under the laws of the State of New York, with an

office and place of business at One Battery Park Plaza, 31st Floor, New York, NY 10004.

3. Upon information and belief, at all material times, defendant CLEOPATRA was and still is a corporation organized and existing under the laws of a foreign country. Defendant CLEOPATRA cannot be found within this District within the meaning of Supplemental Rule B for Certain Admiralty and Maritime Claims and has tangible or intangible property within this District.

4. Upon information and belief, at all material times, defendant SPHINX was and still is a corporation organized and existing under the laws of a foreign country with an office and principal place of business located at Elsaafwa Building, El Gaish & Mostafa Kamel Street, P.O. Box 1324, Port Said, Egypt. Defendant SPHINX cannot be found within this District within the meaning of Supplemental Rule B for Certain Admiralty and Maritime Claims and has tangible or intangible property within this District.

5. Defendant CLEOPATRA was the registered owner of the M/V CLEOPATRA I (the "Vessel") from about March of 2005, until June of 2007. The Vessel was subsequently sold to Indian Breakers in June of 2007.

6. Plaintiff the AMERICAN CLUB provided marine insurance to defendant CLEOPATRA (or the "Member") from about July 4, 2004, through about June 29, 2005.

7. Plaintiff the AMERICAN CLUB provided marine insurance to defendant SPHINX as a co-assured listed on CLEOPATRA's marine insurance contracts from about July 4, 2004, through about June 29, 2005.

8. Plaintiff the AMERICAN CLUB issued Two (2) Certificates of Entry to defendant CLEOPATRA, insuring the Vessel for coverage years from about July 4, 2004, through about June 29, 2005.

9. Defendant SPHINX was listed as a co-assured on the two (2) Certificates of Entry issued to the defendant CLEOPATRA as above.

10. The Certificates of Entry were expressly made subject to the By-Laws and Rules of the AMERICAN CLUB ("Club By-Laws and Rules") and provided that CLEOPATRA was liable to pay premiums, non-premium expenses, assessments, and/or calls provided for by the Club By-Laws and Rules.

11. The Club By-Laws and Rules also expressly state that a co-assured, such as SPHINX, shall be jointly and severally liable for all sums due to the AMERICAN CLUB in respect of the marine insurance provided to the Member, here CLEOPATRA.

12. As a co-assured listed on defendant CLEOPATRA's Certificates of Entry, defendant SPHINX is jointly and severally liable for all sums due to plaintiff the AMERICAN CLUB.

13. Plaintiff the AMERICAN CLUB issued multiple invoices beginning on or about February 9, 2005, through about September 1, 2005, to defendant CLEOPATRA for payment of sums owed to plaintiff for past premiums and non-premium amounts as per the Club By-Laws and Rules, for a total outstanding amount of \$97,805.21.

14. Although duly demanded, defendant CLEOPATRA has failed to pay plaintiff the AMERICAN CLUB the amounts due as aforesaid all in breach of the Certificates of Entry and/or Club By-Laws and Rules.

15. Plaintiff the AMERICAN CLUB hereby demands:

(a) payment of \$97,805.21 as security to cover the amount of past due funds owed for past premiums and non-premium amounts as aforesaid; and

(b) Payment of \$18,338.48 to cover interest and costs on the amount in sub-paragraph (a) above.

Total due and owing: \$116,143.69

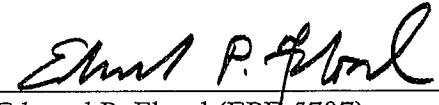
WHEREFORE, plaintiff the AMERICAN CLUB prays that:

- a. process in due form of law according to the practice of this Court in admiralty and maritime jurisdiction issue against defendants CLEOPATRA and SPHINX, citing them to appear and answer under oath all and singular the matters alleged;
- b. since defendants CLEOPATRA and SPHINX cannot be found within this District, this Court issue an Order directing the Clerk of the Court to issue Process of Maritime Attachment and Garnishment, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all goods, chattels, letters of credit, bills of lading, effects, debts and monies, property tangible or intangible, or any other funds held by any garnishee, which are due and owing to plaintiff the AMERICAN CLUB, in the amount of \$116,143.69 to secure plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged;
- c. judgment be issued in favor of plaintiff for all sums claimed by plaintiff the AMERICAN CLUB herein, including interest and costs; and
- d. plaintiff have such other, further, and different relief as this Court may deem just and proper.

Dated: October 12, 2007

LYONS & FLOOD, LLP
Attorneys for plaintiff
AMERICAN STEAMSHIP OWNERS
MUTUAL PROTECTION AND
INDEMNITY ASSOCIATION, INC.

By:


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VERIFICATION

George J. Tsimis, the undersigned, state that I am Senior Vice President and Head of Claims at Shipowners Claims Bureau, Inc., managers for plaintiff the AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND INDEMNITY ASSOCIATION, INC. in the within action; I have read the foregoing Verified Complaint and know the contents thereof; the same is true to my knowledge based on documents in my file, except as to the matters therein stated to be alleged on information and belief, and as to those matters I believe them to be true.

I verify under penalty of perjury that the foregoing is true and correct.

Executed on: October 12, 2007



George J. Tsimis